

## FREE MARKET INTRUSION

Businesses oppose  
state's push into  
private industries

By Matt Pilon

[mpilon@HartfordBusiness.com](mailto:mpilon@HartfordBusiness.com)

**T**elecommunications and financial services are largely distinct industries, but they've been linked recently as Connecticut policymakers and advocates push for greater state government involvement in each sector.

Separate bills are expected to be pitched this legislative session that would establish a government-run retirement plan for private-sector workers and use state funds to help expand the availability of affordable, ultra-high-speed Internet to residents and businesses.

Both proposals face fierce opposition from industry groups like the Connecticut Business &

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## Developments aim to restore luster to E. Hartford's Silver Lane corridor

By Gregory Seay

[gseay@HartfordBusiness.com](mailto:gseay@HartfordBusiness.com)

**E**ast Hartford's Silver Lane occupies a heralded chapter in Connecticut's long-running economic story.

From the state's colonial days, when the Connecticut River settlement was still part of Hartford, through the town's explosive employment and population growth during and after World

War II, to today, as a new generation seeks to explore and exploit its money-making opportunities, Silver Lane is a survivor.

But the approximately 3 1/2-mile stretch of four-lane asphalt ribbon extending east to west, from Main Street/Route 5-15 to East Hartford's border with Manchester, and flanked by industrial, retail, commercial and residential properties,

*Continued on page 12*



Silver Lane Shopping Center is a remnant of the corridor's halcyon days.



### Product Development

Stanadyne LLC's Windsor headquarters/R&D center functions more like a corporate test kitchen, where engineers and technicians devise and calibrate highly toleranced methods for manufacturing and assembling fuel-system components. Get an inside look. **PG. 3**



### Transformative Figure

About three years ago, Brent Robertson and his business partner David Loudon began transforming their West Hartford-based company Fathom from a web design/branding/marketing firm to something deeper. Then, about two years ago, Robertson began transforming himself. Find out how. **PG. 5**

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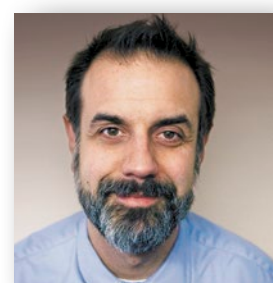
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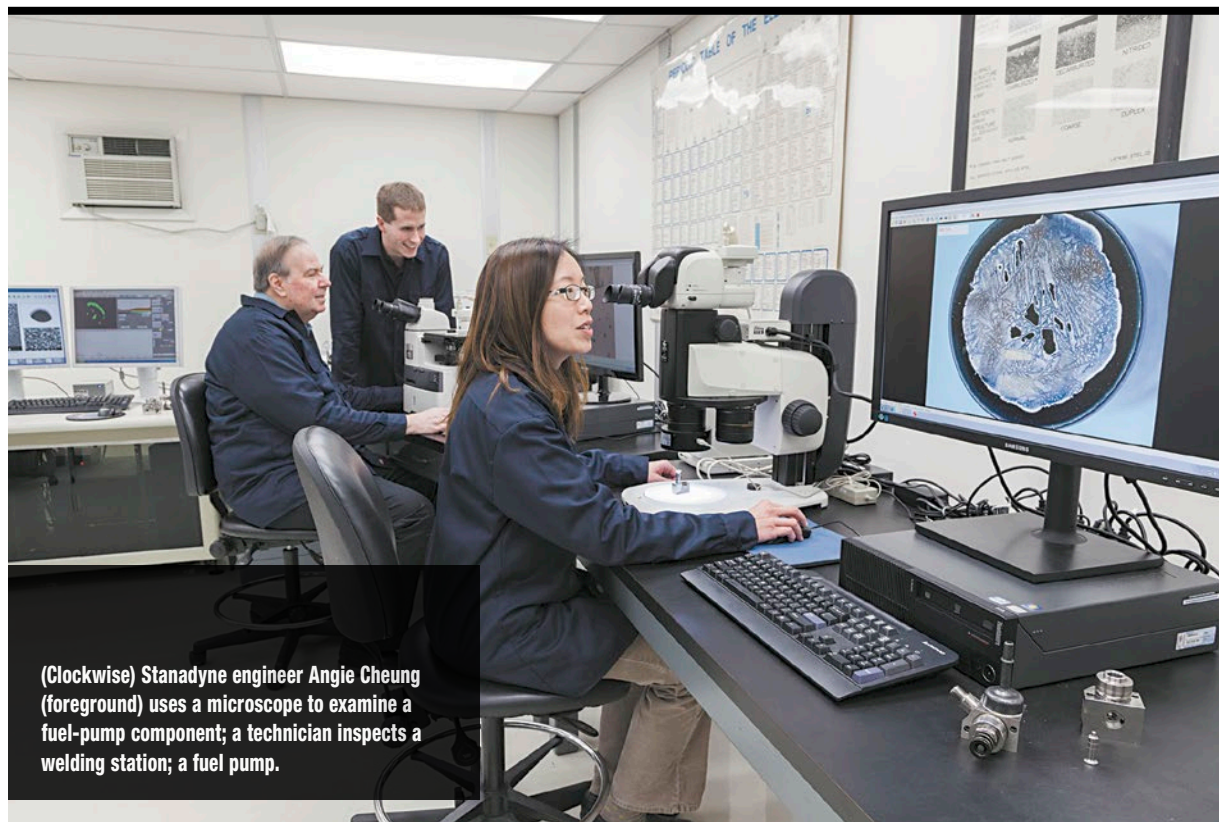


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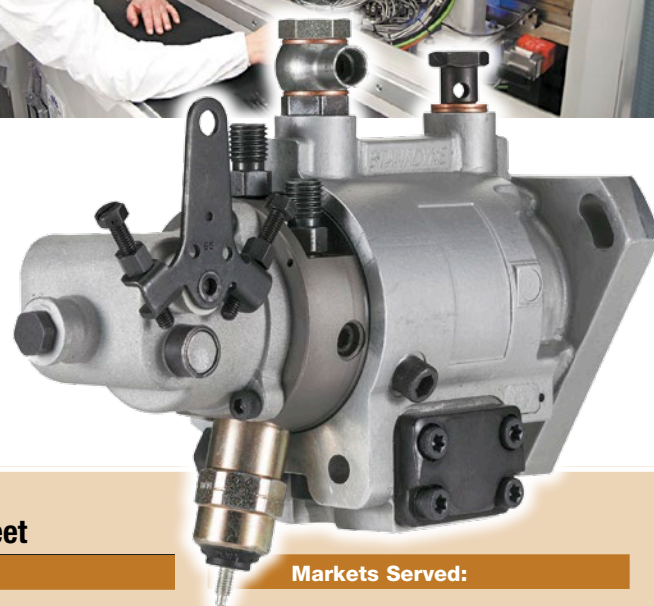
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(Clockwise) Stanadyne engineer Angie Cheung (foreground) uses a microscope to examine a fuel-pump component; a technician inspects a welding station; a fuel pump.



# Stanadyne's Windsor R&D site key to expanding its global sales

By Gregory Seay  
gseay@HartfordBusiness.com

Windsor's Stanadyne LLC recently muscled its way into a lucrative contract with a major automaker to which it will deliver emissions-friendly fuel pumps for 3.8 million passenger vehicles.

Stanadyne, citing a confidentiality pact, won't say who that automaker is — although a few obvious clues point to one U.S. giant in particular.

However, on a recent walkthrough of its sprawling research and development building — one of three on its 52-acre, Deerfield Avenue headquarters campus — the process it used to secure such a lucrative deal is more than an open secret.

At one station, a pair of engineers use an electron microscope to gauge precisely the acceptable volume of metal debris before it interferes with quality production of tiny, precision parts for on- and off-road vehicles made as far away as China and India.

At other stations, technicians test the functionality of different metals, and measure

components to tolerances smaller than the width of hair. At one of a dozen test rigs running round the clock, seven days a week, a worker monitors the performance and reliability of diesel and gasoline fuel pumps and fuel injectors for passenger vehicles and farm tractors.

Amid all that, Stanadyne does very little manufacturing in Windsor these days. Those chores are relegated to any of five Stanadyne production facilities, all outside Connecticut, in North Carolina, and overseas, in China, India and Italy. This spring, the company is opening a Dubai plant, to supply pumps to Pakistani tractor maker, Millat Ltd.

Instead, Stanadyne's R&D works function more like a corporate test kitchen, where engineers and technicians, working in super-clean rooms and well-equipped test stations, devise and calibrate its highly tolerated methods for manufacturing and assembling fuel-system components.

In the world of manufacturing, the concept is known as integrated-product development — IPD for short. Observers say it's a format that permits manufacturers like Stanadyne to

## Stanadyne Fact Sheet

### Executive Officers:

**David Galuska**, CEO

**John A. Pinson**, President,  
Chief Technology Officer

**Stephen S. Langin**, CFO

### Locations:

**America** — Windsor, Conn.,  
Jacksonville, N.C.

**Near East** — Chennai, India

**Far East** — Changshu, China

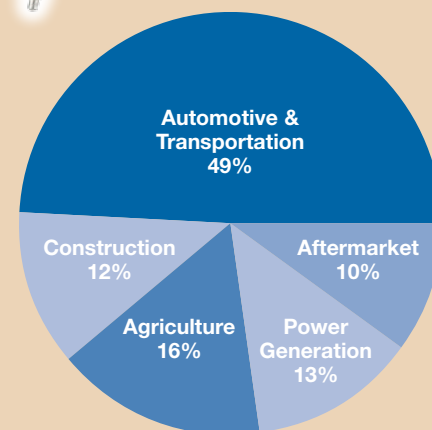
**Europe** — Brescia, Italy

### Number of Employees:

**1,300**

SOURCE: STANADYNE

### Markets Served:



fully leverage their engineering/technical innovations sourced in Connecticut and elsewhere, without the labor and operating expense of actually producing components in a relatively high-cost region of the country.

"This process brings together key functional areas to simultaneously develop a product, the process for manufacturing and support processes," according to Stanadyne spokeswoman Kerry King. "It includes many activities

happening in parallel; including sourcing of suppliers and materials, engineering and design, manufacturing, operations, performance, quality and reliability testing, and others."

In short, said John A. Pinson, Stanadyne's president and chief technology officer, "it allows for us to do product development much quicker ... rather than doing it in our

*Continued* ▶



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factories. That's why we've been able to win these very large contracts recently."

According to Pinson, that mystery fuel-pump buyer claimed that Stanadyne's had the highest quality and lowest defect rate it had ever seen.

"It's a full, state-of-the-art metallurgical laboratory," Pinson said.

And Stanadyne appears bent on keeping it in Connecticut, at least for the time being. The company, Pinson said, recently applied to the state Department of Economic and Community Development (DECD) for "First Five"-type assistance that will enable it to retain and expand operations. Such aid typically requires recipients to add or retain jobs.

Pinson declined to elaborate on the amount or kind of assistance it seeks. A DECD spokesman, citing confidentiality guidelines, too declined comment.

Of Stanadyne's 192 Windsor employees, nine out of 10 are engineers, said engineering-services director Russell Otten, adding the company competes directly with East Hartford jet-engine builder Pratt & Whitney for engineering talent. Worldwide, Stanadyne has about 1,300 workers.

The inclination of manufacturers to embrace the integrated product development model to distill out the relatively more efficient, less expensive innovation process from the more

costly production aspect concerns some Connecticut policymakers and industry experts.

Hartford economist Peter Gioia, of the Connecticut Business & Industry Association, said this state's relatively high labor costs and

taxes "makes it very expensive to do manufacturing here," giving companies greater incentive to move that work out of state, even if they retain R&D here.

Jerry Clupper, executive director of the New Haven Manufacturers Association, said all Connecticut manufacturers need to do more R&D and product and process development, adding, "it's not unique to those who are just outsourcing their manufacturing."

#### Eco-friendly

Begun in the 1876 as the Hartford Machine Screw Co. — later known as the Standard Screw Co. before embracing the name Stanadyne Automotive Co. in 1970 — Stanadyne for decades was a major source of summer employment for high school and college pupils. Also, more than a few immigrants found work and raised families on pay from Stanadyne.

Today, Stanadyne is one of a number of private portfolio companies owned by New York equity firm Kohlberg & Co. that in 2004 bought it for a combination of equity and debt totaling about \$330 million. Kohlberg

declined to comment about Stanadyne.

Stanadyne views itself as a "green" company, said Pinson, whose products enable makers of automobiles and off-road vehicles, such as farm tractors, meet engine emissions standards in the U.S. and overseas.

Moreover, the ever-tightening nature of emissions rules virtually assures Stanadyne that enhancements to its fuel-system products that satisfy them will be embraced by its customers.

"That's what gets me up in the morning ...," Pinson said. "We spend a lot of time developing technology and processes to make us better and faster to market. It's certainly the most challenging assignment I've ever had."

Pinson, a mechanical engineer who has both doctoral and MBA degrees, spent 14 years at U.S. auto giant General Motors, working in R&D, including in diesel-engine development. He also worked on GM's engine joint venture with rival Fiat Chrysler in Italy.

According to Stanadyne's latest 10-K filings, GM and farm- and garden-tractor maker John Deere combined for about half of Stanadyne's 2013 net sales of \$268 million. Sales were \$252 million in 2012, and \$246 million in 2011. Its operating profit each of those years, respectively was \$21 million, \$23 million, and \$11 million.

In particular, GM has previously employed Stanadyne's high-pressure fuel pumps in its vehicles. GM confirms Stanadyne is currently a fuel-pump supplier, but declined comment on its future supply deals. Asked whether GM ordered another 3.8 million pumps, Pinson was coy.

"We work," Pinson said, "with all the major [original equipment manufacturers]." ■



**John A. Pinson, Stanadyne president and chief technology officer**



**Peter Gioia, economist, Connecticut Business & Industry Association**

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BOSTON HARTFORD NEW HAVEN STAMFORD WHITE PLAINS WOBURN



**Brent Robertson**

Partner in Fathom,  
West Hartford

**Highest level of education:**  
Bachelor's degree in fine arts,  
University of Hartford, 1994.

**Executive insights:**

"What's been powerful for me is the belief that people come wired from the factory complete with everything they need to succeed. My work at Fathom is to create conditions where those I work with can get full access to their capacity to contribute to what matters to them and those around them."

Brent Robertson with his golden retriever, Gus, in Fathom's office, where a staffer's Yorkshire terrier and occasionally a beagle also roam. The animals contribute to an environment that helps put people at ease and be creative, Robertson said.

## Roberston reshapes self, Fathom for better future

By John Stearns

jstearns@HartfordBusiness.com

**B**rent Robertson and his West Hartford company, Fathom, embody transformation.

About three years ago, Robertson and partner David Loudon began transforming Fathom from a web design/branding/marketing firm to something deeper: helping organizations establish or reshape their identity and developing a strategy to carry that forward, transforming them and their bottom line along the way.

Then, about two years ago, Robertson began transforming himself, launching a running routine that, combined with diet, would remove 70 pounds from his frame. He ran his first marathon last April and started coaching other aspiring marathoners.

A couple months into running, a heart condition sidelined him. Posting results online from a fitness tracker, a friend noticed his elevated peak heart rate, about 235 beats per minute, and suggested an exam. Robertson had atrial fibrillation and a seven-hour surgery to fix it. He ran his first 10-mile race three weeks later.

Robertson, now 44 and a trim 180 pounds, has three children, ages 7, 11 and 13, and is engaged to Suzi Craig, senior director of advocacy and development at Mental Health Connecticut.

"I needed to experience transformation in the rawest possible form so I could become an authentic guide for my clients," Robertson said. "What I realized through this journey is that you have way more say in how your life could be or how your business could be."

Robertson and Loudon merged companies 10 years ago to form Fathom, which started as a marketing firm. But they both thought they could do more.

"We wanted to see the things that people spend their time on make a difference — and I mean a meaningful difference, not just a surface treatment," Robertson said.

He uses a light bulb metaphor to help describe Fathom's work to help clients reshape their brand identities. A new organization is like a "pure light, this great idea" people are connected to, but over time, they start to lose touch with that original concept and the light gets dimmer. Sometimes companies try a different

way to talk about themselves and apply a piece of paper mache over the bulb as the new marketing campaign; it works for a while, then a company's not performing and it tries something else, he said.

"After a while, you've got all these layers of paper mache on that light and we've completely lost touch with" the light, or original idea, he said.

"[Companies] see the things they make and the things they do and that seems to be it, and so all they have to talk about is [product or service] features and benefits and defending commoditization, and then it becomes a price conversation and they lose confidence," Robertson said. "They start to even say, 'This is all we do? This is it? So who are we to be anything more than makers of that thing?' I'm like, 'But you were so much more than makers of that thing, so let's go back and remember that [original concept]. Let's go back because when you get to that core idea, what you then see is possibility where you didn't see possibility before.'"

Barry Svigals, founding partner at Svigals + Partners architects in New Haven, said working with Fathom and Robertson was re-energizing. The firm was 31 years old when it approached Fathom a year ago to update its website, then "kind of backed into services that turned out to be the most crucial and transformative," Svigals said.

Robertson began asking provocative questions about what the firm stood for and cared about, Svigals said, adding, "We had a number of things to say, but clearly we didn't have a process of getting those out in some meaningful way."

Fathom helped "articulate what it is we really stood for and got us excited about it — that is probably the most important thing because it ... almost immediately helped us out in terms of differentiating ourselves in the marketplace as well as giving us the language to speak about the work that we were doing in a compelling way," Svigals said.

It worked; the firm is busier right now than ever, he said.

"If you have a very clear idea about who you are and what you stand for, it can enliven every aspect of what you do," externally and internally, Svigals said.

Robertson also is writing a book on designing commitments one can sustain, much of it based on his experience as a new runner. ■

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## SPOTLIGHT ON: RELIGIOUS



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## BY THE NUMBERS

75%

The percent of long-term care patients in Connecticut who are supposed be in home or community care rather than institutional-care settings by 2025, a shift that could save the state \$657 million, according to a new report.

39,000

The number of aerospace and defense-sector jobs the U.S. is expected to add in 2016, according to accounting/consulting firm Deloitte.

1%

The 2015 increase in passenger traffic at Bradley International Airport, which recorded 2.96 million passengers last year.

\$228,767

The amount the state is paying to purchase the development rights of the 123-acre May Farm in Woodstock.

## TOP 5 MOST READ

on HartfordBusiness.com

- Better Business Bureau reports worst business categories
- Professional soccer coming to New Britain
- BDL sees passenger growth in 2015
- Bear's BBQ opening in Union Station
- New England to pay less for future power capacity

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More passengers frequented Bradley International Airport in 2015, compared to a year earlier.

## TOP STORY

## BDL sees passenger growth in 2015

Windsor Locks' Bradley International Airport reported a 1 percent increase in passenger traffic last year, although fewer people used the airport in December, according to new data released by the Connecticut Airport Authority.

The airport authority reported the 2015 passenger total was 2.96 million. That's a 1 percent year-over-year increase from the 2014 total of 2.93 million passengers. Traffic has grown 9.6 percent since 2013.

The airline showing the largest growth both in passenger numbers and percent growth was JetBlue. It reported 424,457 passengers in 2015, an 18 percent increase from 2014.

Southwest continues to be the biggest airline at Bradley with 820,784 passengers. Those numbers declined from a 2014 tally of 855,127 passengers.

Connecticut Airport Authority Executive Director Kevin Dillon said the 2015 growth is impressive in light of the previous year's 8.4 percent increase in passenger traffic, driven in part by the authority's emphasis on aggressive route development. "We anticipate that 2016 will be an even better year with the start of service to Dublin, Los Angeles, and Pittsburgh, as well as increased service to Denver," he said.

## ENERGY &amp; UTILITIES

## CT joins 16 states in clean-energy accord

Gov. Dannel P. Malloy last week announced that he has signed a pledge to work with 16 other states to diversify their collective energy sources, promote clean transportation, and modernize energy infrastructure.

It's not clear exactly what policy proposals may result for Connecticut from the Governors' Accord for a New Energy Future. The state in recent years has worked to reduce its carbon emissions through mandates and incentives for utilities, power developers and others. Possibilities mentioned in the accord include incentives to spur adoption of electric vehicles and related infrastructure, and to grow the amount of renewable energy in the states' respective power mixes.

Connecticut, which like many of its neighbors relies heavily on natural gas and nuclear power to meet its electricity demand, has already pledged to reduce its carbon emissions by as much as 95 percent below 1990 levels by 2050.

Staff from the governors' offices will convene soon to discuss the accord further, the announcement said.

The accord includes all New England states except Maine, as well as California, Delaware, Hawaii, Iowa, Michigan, Nevada, New York, Oregon, Pennsylvania, Virginia and Washington.

## CT ranks 18th in solar industry jobs

Connecticut had 1,951 solar industry jobs in 2015, the 18th highest total in the country by population, according to a new survey conducted by an industry group.

More than half of those jobs were installers, while 29 percent were sales and distribution positions, according to the Solar Foundation. Manufacturing accounted for just 4 percent of the Connecticut's solar jobs.

Hartford County had 697 solar jobs, which was the most of any Connecticut county.

The rankings were again dominated by California, while Massachusetts had the second-highest number of solar jobs per capita, at 15,095, the survey said. That's 74 percent of all solar jobs in New England.

## SPORTS &amp; OUTDOORS

## Professional soccer coming to New Britain

Officials from the American Soccer League and New Britain Mayor Erin E. Stewart announced last week the city's new partnership with the league to bring the only professional soccer team in the state to the Hardware City.

The mayor's spokesperson said this is a different league than was slated to play in Hartford at Dillon Stadium. That minor league soccer franchise, Hartford City FC, was sidelined after the Major Arena Soccer League booted the team from the league following news of a federal probe into the team's founders.

New Britain has entered into an agreement with the American Soccer League to have the Connecticut United Football Club play at Veterans Memorial Stadium starting this spring. It is located next to the stadium where the minor league baseball New Britain Bees will play their home games.

Stewart said she is pushing to make New Britain the sports capital of the state. Last fall, the city's former minor league baseball team, the New Britain Rock Cats, relocated abruptly to Hartford to become the Yard Goats.

The American Soccer League is a professional development league that features many players who go on to play in Major League Soccer or internationally. Other teams in the league are located in Pennsylvania, Delaware, Maryland, New York, Rhode Island, Massachusetts and New Hampshire.

## HOSPITALITY &amp; TOURISM

## Foxwoods, Mohegan post higher January slot revenues

Foxwoods and Mohegan Sun are off to a good start in 2016, with both casinos posting overall increases in slot play and revenues.

Foxwoods Resort Casino reported slot revenue of \$35.7 million for the month of January, up 4.7 percent from a year earlier. Its handle, the total bet on slots, for the month was \$424.8 million, up 5.6 percent from the \$424.8 million wagered in Jan. 2015.

Mohegan Sun reported January slots revenue of \$48.4 million, up from \$44 million in Jan. 2015. Its handle of \$601.7 million was up \$63.4 million, or 11.9 percent, from a year ago.

## HEALTH CARE

## Study: Shift to home care could save CT \$657M

Connecticut could save \$657 million by 2025 if the state continues its policy of reducing institutionalized long-term healthcare services in favor of more community and home-based care.

That's according to a report released last week by the Connecticut Institute for the 21st Century that was conducted by its research partner, the Connecticut Economic Resource Center.

The state has worked since 2005 to keep more long-term care patients in community settings. Advocates of the policy say it's a way to deliver lower-cost, higher-quality care.

Since 2009, the percentage of Connecticut long-term care patients receiving home-care services has increased from 53 percent to 60 percent relative to those utilizing institutional care, the report said.

The state's goal is to have 75 percent of long-term care patients in non-institutional settings by 2025, which would save the state \$657 million between now and then.

To ensure Connecticut achieves the best results, the report said the state should: establish a long-term care coordinator, broaden the scope of long-term care planning, develop plans to increase the size of the long-term care workforce, and expand the long-term care awareness campaign.

## TRANSPORTATION

## Motor vehicle deaths up in CT

Motor vehicle deaths in Connecticut jumped 14 percent in 2015. The National Safety Council (NSC) said that puts the state ahead of the national increase of 8 percent.

According to preliminary numbers, 283 people died in 2015, compared to 249 in 2014. In terms of percentage increase, that ranks Connecticut 13th overall.

The National Safety Council says lower gas prices and an improving economy are behind the increase in traffic deaths, as well as drivers taking safety for granted. Nationally, the 2015 deaths were the largest year-over-year percent increase in 50 years.

The NSC estimates 38,300 people were killed on U.S. roads, and 4.4 million were seriously injured, meaning 2015 was likely the deadliest driving year since 2008.

## MANUFACTURING



A Pratt & Whitney worker toils on a jet-engine blade.

## Aerospace, defense jobs expected to grow

Deloitte's "U.S. Aerospace & Defense Labor Market Study" found after several years of job losses, sector employment is expected to grow in 2016 by more than 39,000 jobs.

Connecticut, according to the study, is ranked sixth of seven states accounting for half of all aerospace and defense-sector employees in the U.S. The top states, in descending order, are: California, Washington, Texas, Florida, Arizona, Connecticut and Kansas. This does not include those employed in the public sector.

The projected job increases would reverse a five-year trend, in which the defense subsector shed about 185,000 jobs, or 9.4 percent of its workforce. Despite the decline in employment numbers, however, the U.S. aerospace and defense sector experienced increased wages and taxes paid since 2010.

Deloitte said the U.S. aerospace and defense sector continues to be one of the top employers in the U.S. economy, even with the five-year decrease in total employment. Its jobs also pay twice the national average at an average of \$93,983.

## Vietjet signs order for 63 Pratt & Whitney engines

Vietnamese airliner Vietjet has signed an agreement to power their order of 63 Airbus A320neo and A321neo family of aircraft with the PurePower Geared Turbofan built by East Hartford's Pratt & Whitney.

Deliveries are expected to begin in 2017.

Pratt said in a statement the PurePower Geared Turbofan engine family has about 7,000 orders, with more than 70 customers from over 30 countries. Nguyen Thi Phuong Thao, Vietjet's president and CEO, said the engine was chosen for its lower fuel costs and emissions.

The PurePower engine family has completed more than 48,000 cycles and 30,000 hours of testing.

Vietjet operates an extensive flight network in Vietnam and is expanding its operation throughout the Asia-Pacific region.

## TECHNOLOGY

### CT IT job openings drop in January

The Connecticut Technology Council's monthly IT job market report for January showed less demand from employers, who posted a daily average of 570 job openings on their websites.

That's down 9.5 percent from December, when an average of 630 positions were posted, CTC said. Jan. 2016 numbers are down 21.9 percent from 730 average postings a year earlier.

A drop of published employment opportunities in January is not unusual and should not be interpreted as a decline of the job market, CTC said. Posting volume over the next few months will provide a better picture of IT employers' moods.

According to the IT jobs report, the largest contribution of negative demand came from the financial services/banking industry. Other sectors with fewer postings included IT services and health care.

IT job opportunities from employers in insurance and high tech remained unchanged.

## WHAT'S AHEAD:

- 2/29 Focus: **Tax Season/Law**
- The List: **Largest Law Firms**
- Nonprofit Profile: **The Mark Twain House and Museum**

## CALENDAR

WEDNESDAY, MARCH 9

### CT Business Day at the Capitol

The Connecticut Business & Industry Association is hosting its annual business day at the State Capitol March 9, from 9 a.m. to noon.

The event, which will take place at the Legislative Office Building in Hartford, will give business owners and executives the chance to meet with state lawmakers to help them understand and support legislative proposals for a more positive business climate.

Topics include state fiscal policy, workplace and employment issues, transportation, regulatory burdens and much more.

The event is free to attend and supported by Connecticut chambers of commerce and other business and trade groups.

For more information contact Adam Ney at 860.244.1933 or adam.ney@cbia.com.

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# Tax credit shift boosts 2015 venture investment

Karen Sackowitz

Special to the Hartford Business Journal

Connecticut had another strong year in venture capital funding in 2015, although deal volume was down from a year earlier.

Venture capitalists injected \$446.7 million in Connecticut companies last year, down from \$563.9 million in 2014. Even still, 2015 represented the fifth highest annual investment total in the last 21 years.

Overall, 57 Connecticut companies received funding during the year, compared to 56 in 2014, according to the latest MoneyTree report, a joint effort of PricewaterhouseCoopers and the National Venture Capital Association (NVCA), using data from Thomson Reuters.

Nationally, venture investment hit \$58.8 billion in 2015, the second highest annual investment total in the last 20 years.

Eric Kogan, a partner and chair of the business transaction group at law firm Robinson + Cole, which has offices in Hartford, New London and Stamford, said many of the Connecticut deals are fueling startup ventures.

"Companies benefitting most from VC activity are those in technology, software and healthcare technology [industries]," said Kogan, who added that Connecticut Innovations, the state's quasi-public venture capital arm, was the most active investor during the year.

Last year's venture capital activity, Kogan said, was helped partly by changes to the state's Connecticut Insurance Reinvestment Fund, which was renamed the Invest CT Fund. It provides tax credits to insurers that invest in Connecticut businesses through approved fund managers. In 2015, state lawmakers boosted the aggregate amount of reinvestment tax credits available to \$350 million from \$200 million, with the majority of funding designated for companies with fewer than 250 employees and less than \$10 million in revenue. According to Kogan, the extra funding was completely drawn down.

"Some VC groups that are highly active in this fund include Advantage Ironwood, Stonehendge Capital and Enhanced Capital," Kogan said. "Most participating companies are early stage, with some later stage, focused on areas like emerging innovation and green technology."

## Products to market

Farmington-based Avitus Orthopaedics Inc. raised at least \$350,000 in three separate venture deals last year. In 2016, the company plans to launch technology that will allow surgeons to harvest autologous bone graft (autograft) using a minimally invasive approach. Autograft is the soft bone found within the hard white



Eric Kogan, partner and chair, business transaction group, Robinson + Cole



Maxim Budyansky, chief technology officer and co-founder, Avitus Orthopaedics Inc.



Brandon Bendes, vice president of strategy and finance, Woven Orthopedic Technologies

## CT Venture Capital Investment Totals

Quarter	Amount Invested	
	2014	2015
1Q	196,924,800	57,646,100
2Q	154,344,000	116,709,900
3Q	69,943,800	97,234,000
4Q	142,672,200	175,077,100
<b>Total</b>	<b>563,884,800</b>	<b>446,667,100</b>

SOURCE: MONEYTREE REPORT, A JOINT EFFORT OF PRICEWATERHOUSECOOPERS AND THE NATIONAL VENTURE CAPITAL ASSOCIATION (NVCA), USING DATA FROM THOMSON REUTERS.



Woven Orthopedic's woven plastic tube (shown above) helps orthopedic screws better adhere to bones.

outer shell of most bones, that surgeons often use in another part of the body that requires fusion or healing.

"In a medical device environment, often there are large upfront costs to get a product to market," said Maxim Budyansky, Avitus' chief technology officer and co-founder. "We needed to survive to get to that point using VC funds and grants. For early stage companies it's critical to get to the point of a viable business model."

Avitus was founded in 2011 and is "finally able to launch [its product] and see the impact we can have on patients," Budyansky said.

Another company launching new technology with the help of VC funding is Manchester-based Woven Orthopedic Technologies. The medical device firm will be introducing a product designed to help orthopedic screws better adhere to bones.

In 2015, the company raised \$6.6 million in capital from a consortium of investors, which has been used to invest in product development and meet stringent regulatory requirements needed to bring their product to market, said Brandon Bendes, Woven's vice president of strategy and finance.

The company has raised additional funds this year.

Woven is now preparing to launch its product in Europe in late 2016, and in the U.S. in 2017. Its plastic woven tube, which sits between a screw and hole in the bone, aims to reduce the human and economic costs of complications caused by inadequate screw fixation.

Kogan said the continued VC-backed growth in Connecticut is helping the state attract more startups.

"We have the makings of a robust emerging companies investor ecosystem right here in Connecticut," he said. "Between Connecticut Innovations and other state innovation programs, it's a good place to be."

► **'Companies benefitting most from VC activity are those in technology, software and healthcare technology [industries].'**

Eric Kogan, partner and chair, business transaction group, Robinson + Cole

## Q&A

# Tips for a successful crowdsourcing campaign

Q&A talks with Dave Benoit, co-founder of Hartford startup Wearsafe Labs, which is developing wearable safety products. He will be a featured speaker at a Feb. 24th crowdfunding event at the Town and County Club in Hartford, hosted by LootScout.

**Q: You're perceived as an expert on crowdsourcing for business. Let's begin by having you explain what crowdsourcing is and why it's gaining popularity.**

A: Crowdsourcing isn't really a new or novel concept at all. When you need to get something done, naturally one of your first instincts is to reach out to people that might be able to help. What's really changed is the method of seeking that help.

Twenty years ago your crowdsourcing effort was to pick up the phone and call someone you knew. Today, online platforms like Kickstarter give you access to a near limitless audience of people who are willing and able to help if they feel connected to your idea.



DAVE BENOIT

Co-founder, Wearsafe Labs

**Q: What are some of your top tips when it comes to crowdsourcing?**

A: Know what you're hoping to gain from your crowdsourcing effort. It may seem too obvious to mention, but I've seen campaigns flounder when they lack focus. Startups always have a plethora of needs but a crowdsourcing campaign won't solve them all. Know what you need the most and focus the campaign around that. Maybe it is just a dollar amount, market exposure, proof of concept, etc.

**Q: You raised over \$100,000 on Kickstarter (along with \$4 million from angel investors) to begin Wearsafe Labs, which is developing wearable safety products, including an emergency alert button. What made you choose Kickstarter as your crowdfunding source?**

A: Kickstarter was an obvious first choice, mainly due to their popularity and loyal community. That said, we spent a considerable amount of time researching other platforms before choosing Kickstarter. In terms of using them again, it would depend on the product and campaign goals. There are a lot of good platforms out there today.

**Q: What were some of the things you did right and some of the things you did wrong in the process of raising \$100,000?**

A: One of the best things we did was not to underestimate the

amount of work the campaign would entail. Crowdsourcing is not free money. To put together a professional campaign that will resonate with potential backers takes an insane amount of time, energy and capital.

We hired a crowdsourcing consultant, professional video producers, and PR help. We had a full-time creative director working on the

campaign and my co-founder, Phill Giancarlo, and I were involved on a daily basis as well.

One of the things we could have done better was to start preparation earlier. If you're thinking of doing a crowdsourcing campaign, you can never get started too early. To do it right, plan on at least six months of preparation, or longer.

**Q: Is crowdsourcing a panacea for startups having financial problems? Can they expect an easier time funding from a variety of small sources?**

A: Not at all. Statistically speaking, there are very few six-figure campaigns and even fewer million-dollar campaigns. Unfortunately, those are the ones that garner most of the press and publicity, but the truth is, most campaigns don't come close to reaching that level of success.

A successful crowdsourcing campaign will actually bring about many challenges. For most successful campaigns, you've promised a product to your backers and now you have to finish engineering the product, manufacture it, fulfill and distribute it to your backers and then support it, all while trying to create a real company that can survive once the crowdsourcing fulfillment is complete.

**Q: Are there certain kinds of businesses that shouldn't attempt crowdsourcing?**

A: I wouldn't say there are businesses that shouldn't attempt crowdsourcing, but certain types of businesses will have more challenges than others.

The benefit of these online platforms is their enormous global reach, so if you have a product that can appeal to anyone, anywhere, you're poised to capitalize on that reach. Even if you have a niche product, that global reach enables you to find a larger portion of that niche than you could on your own.



Notable Connecticut venture capital investments

(Ranked by 2015 total investment amount)

Rank	Company	2015 total investment/ No. of deals	Investment stage	Industry type/ Investors	Top executive/ Title
1	<b>Datto Inc.</b> 101 Merritt 7, 7th Floor Norwalk, CT 06851 888-294-6312; <a href="http://dattobackup.com">dattobackup.com</a>	\$75,000,000 1	Later stage	IT services Technology Crossover Ventures LP	Austin McChord CEO
2	<b>Remedy Partners Inc.</b> (1) 1120 Boston Post Road, Suite 3 Darien, CT 06820 855-395-6171; <a href="http://remedypartners.com">remedypartners.com</a>	\$50,000,000 1	Expansion	Software Bain Capital Venture Partners LLC	Steve Wiggins Chairman & CEO
3	<b>Evariant Inc.</b> 308 Farmington Ave. Farmington, CT 06032 888-444-3598; <a href="http://www.evariant.com">www.evariant.com</a>	\$42,335,100 1	Later stage	Software Health Enterprise Partners, Lightspeed Management Co. LLC, Goldman Sachs & Co.	Bill Moschella Co-founder & CEO
4	<b>Arvinas Inc.</b> 5 Science Park, 395 Winchester Ave. New Haven, CT 06511 203-535-1456; <a href="http://www.arvinas.com">www.arvinas.com</a>	\$41,610,000 1	Early stage	Biotechnology Connecticut Innovations Inc., 5AM Ventures LLC, OrbiMed Advisors LLC, RA Capital Management LLC, Canaan Partners, New Leaf Venture Partners LLC, Elm Street Ventures LP	Manny Litchman President & CEO
5	<b>Core Informatics LLC</b> 36 East Industrial Road, 2nd floor Branford, CT 06405 866-823-0337 ; <a href="http://www.corelims.com">www.corelims.com</a>	\$17,500,000 1	Later stage	Software Oak HC/FT Partners	Josh Geballe CEO
6	<b>etouches Inc.</b> 13 Marshall St. Norwalk, CT 06854 203-403-9470; <a href="http://www.etouches.com">www.etouches.com</a>	\$14,000,000 2	Later stage	Software Level Equity, Argentum Group	Oni Chukwu President & CEO
7	<b>EpiEP Inc.</b> 142 Temple St., Suite 206 New Haven, CT 06510 203-776-0112; <a href="http://www.epiep.com">www.epiep.com</a>	\$7,793,900 2	Early stage	Medical devices and equipment Undisclosed firm	Pamela Bunes CEO
8	<b>Payveris LLC</b> 100 Great Meadow Road, Suite 207 Wethersfield, CT 06109 860-896-8350; <a href="http://www.payveris.com">www.payveris.com</a>	\$6,869,000 1	Early stage	IT services Connecticut Innovations Inc., undisclosed firm	Jeffrey Weikert President
9	<b>Rhone Apparel Inc.</b> 59 Grove St., Suite 1H New Canaan, CT 06840 877-959-5002; <a href="http://www.rhone.com">www.rhone.com</a>	\$5,000,000 1	Early stage	Consumer products (men's apparel) Undisclosed firm	Nate Checketts Co-founder
10	<b>Fortress Risk Management LLC</b> 100 Great Meadow St., Suite 601 Wethersfield, CT 06109 860-290-9086; <a href="http://www.fortresserm.com">www.fortresserm.com</a>	\$4,531,000 2	Early stage	Software Black Dragon Capital, Advantage Capital Connecticut Partners, Connecticut Department of Economic and Community Development	John Aranowicz President
11	<b>Real McCoy Spirits Corp.</b> 35 Pearl St. Mystic, CT 06355 248-647-6000; <a href="http://realmccoyspirits.com">realmccoyspirits.com</a>	\$4,284,000 1	Later stage	Consumer products (rum) Undisclosed firm	Bailey Pryor CEO
12	<b>Tangen Biosciences LLC</b> 780 East Main St., Suite 1 Branford, CT 06405 N/A; <a href="http://tangenbio.com">tangenbio.com</a>	\$3,032,000 3	Early stage	Medical devices and equipment Connecticut Innovations Inc., undisclosed firms	John R. Nobile President & CEO
13	<b>New Haven Pharmaceuticals Inc.</b> P.O. Box 586 Guilford, CT 06437 770-329-0074; <a href="http://www.newhavenpharma.com">www.newhavenpharma.com</a>	\$2,523,070 1	Early stage	Biotechnology Connecticut Innovations Inc.	Patrick Fourteau CEO
14	<b>Actualmeds Corp.</b> 222 Pitkin St. East Hartford, CT 06108 888-838-9053; <a href="http://adheretx.com">adheretx.com</a>	\$2,433,000 1	Expansion	Software Supply Chain Ventures LLC, Connecticut Innovations Inc.	Patricia S. Meisner CEO
15	<b>IsoPlexis Inc.</b> 23 Business Park Drive Branford, CT 06405 203-208-4111; <a href="http://www.isoplexis.com">www.isoplexis.com</a>	\$2,350,000 1	Early stage	Biotechnology Connecticut Innovations Inc., undisclosed firm	Sean Mackay CEO
16	<b>ADmantX</b> 968 Farmington Ave., #206 West Hartford, CT 06107 860-231-1094; <a href="http://www.admantx.com">www.admantx.com</a>	\$2,000,000 1	Expansion	IT services Undisclosed firm	Giovanni Strocchi CEO
17	<b>Tru Optik Data Corp.</b> 422 Summer St. Stamford, CT 06901 203-816-8499; <a href="http://truoptik.com">truoptik.com</a>	\$1,700,000 1	Early stage	IT services Progress Ventures Inc., undisclosed firm	Andre Swanston CEO
18	<b>NED Biosystems Inc.</b> 60 Hinkle Road Washington, CT 06793 860-488-4586; <a href="http://www.nedbiosystems.com">www.nedbiosystems.com</a>	\$1,508,000 1	Early stage	Biotechnology First Round Capital, undisclosed firm	Peter D'Errico CEO
19	<b>Soft Tissue Regeneration LLC</b> 142 Temple St., Suite 206 New Haven, CT 06510 973-879-6367; <a href="http://softtissueregeneration.com">softtissueregeneration.com</a>	\$1,292,000 1	Later stage	Medical devices and equipment Connecticut Innovations Inc., Ben Franklin Technology Partners Southeastern PA, Highcape Partners LP, Vertical Group Inc.	Joseph Reilly President & CEO
20	<b>Logicsource Inc.</b> 20 Marshall St. South Norwalk, CT 06854 203-409-9770; <a href="http://www.logicsource.com">www.logicsource.com</a>	\$1,283,000 1	Expansion	Software Undisclosed firm	David Pennino President & CEO
21	<b>Woven Orthopedic Technologies LLC</b> 63 E. Center St., Suite 3A Manchester, CT 06040 860-259-1260; <a href="http://www.wovenorthopedics.com">www.wovenorthopedics.com</a>	\$850,000 1	Later stage	Medical devices and equipment Viscogliosi Bros. LLC, undisclosed firm	Ilana Odess CEO
22	<b>Avitus Orthopaedics Inc.</b> 400 Farmington Ave. Farmington, CT 06032 860-679-6102; <a href="http://avitusortho.com">avitusortho.com</a>	\$350,000 3	Early stage	Biotechnology Connecticut Innovations Inc., undisclosed firm	Neil Shah CEO
23	<b>Umbie DentalCare</b> (2) 222 Pitkin St., Suite 117 East Hartford, CT 06108 860-880-0624; <a href="http://umbiehealth.com">umbiehealth.com</a>	\$250,000 1	Expansion	Software Connecticut Innovations Inc.	Jeremy Hamel Founder
24	<b>P2 Science Inc.</b> 4 Research Drive Woodbridge, CT 06525 203-821-7457; <a href="http://www.p2science.com">www.p2science.com</a>	\$200,000 1	Expansion	Energy Elm Street Ventures, Connecticut Innovations Inc., undisclosed firm	Neil Burns CEO
25	<b>ZetrOZ Inc.</b> 56 Quarry Road Trumbull, CT 06611 888-202-9831; <a href="http://www.zetroz.com">www.zetroz.com</a>	\$98,000 1	Expansion	Medical devices and equipment Connecticut Innovations Inc.	George K. Lewis President & CEO

Source: PricewaterhouseCoopers/National Venture Capital Association MoneyTree Report, Data: Thomson Reuters.  
(1) Headquarters is in Darien, CT, and an Innovation Care Center in Shelton, CT.  
(2) A division of Umbie Health Corp.  
—Compiled by Stephanie R. Meagher.

► Did we miss you?

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## DEAL WATCH



Fresenius Medical Care Windsor's new Windsor dialysis clinic at 1 Emerson Drive.



697 Parker St., Manchester.

## Fresenius' on-site dialysis clinic opens in Windsor

**F**resenius Medical Care Windsor has opened its newest Connecticut dialysis clinic inside the Genesis Kimberly Hall South skilled nursing facility at 1 Emerson Drive.

The 6,490-square-foot clinic can treat a maximum 54 kidney patients per week, according to parent Fresenius Medical Care North America. Fresenius, based in Waltham, Mass., claims to currently treat about 400 Hartford area patients, and counts 14 dialysis clinics statewide.

The landlord is Genesis HealthCare, of Kennett, Pa.

### \$1.28M Bloomfield tract

An undeveloped 17.6-acre Bloomfield tract in the shadow of Day Hill Road is listed at \$1.275 million, brokers say.

Zoned industrial, the acreage at 270 Woodland Ave., near Essex Lane, has easy access to I-91, via Day Hill Road, according to listing broker Reno Properties.

It also sits among clusters of single- and multi-family housing, making residential development an alternative use, and is proximate to other corporate and commercial enterprises along Woodland Avenue, Blue Hills Avenue and Day Hill Road.

### Hartford Winnelson's lease

Plumbing-heating hardware supplier Hartford Winnelson Co. has leased 8,987 square feet of industrial and office space at 522 Cottage Grove Road in Bloomfield for a second area location.

Kinneret Associates L.P. owns the 64,000-square-foot industrial complex on 22.3 acres.

Hartford Winnelson also has a parts-house/showroom at 287 Homestead Ave., in the city's North End.

Sentry Commercial, in conjunction with Hart Group International, was sole lease broker.

### Mansfield apts. pre-lease

Mansfield's Meadowbrook Gardens has begun pre-leasing its first 50 units of three phases of apartments set for mid-spring opening to house students at UConn and Eastern Connecticut State University.

Each three-bedroom unit ranges in size from 1,280 square feet to 1,500 square feet and rent from \$2,129 to \$2,200 a month, according to developer Uniglobe Investment LLC. Each has central air conditioning, in-unit washers-dryers, and a garage.

First move-ins are set for May or June,

Gregory Seay



officials said.

Artisan Development LLC is general contractor.

Meadowbrook will have 150 apartments once all three construction phases are completed, according to principal Fairfield County investor Zhifeng "Jack" Yang.

The pricetag for a fully completed Meadowbrook Gardens is pegged at \$29.5 million, about 40 percent of which will be funded under the U.S. Citizenship and Immigration Service's EB-5 initiative, officials said.

Meadowbrook is one of Connecticut's first commercial realty projects financed under the 26-year-old federal program that allows foreign nationals to earn a U.S. visa by making sizable American investments.

### Manchester bldg. listed

A 6,000-square-foot Manchester industrial building is on the market for \$415,000, brokers say.

The 26-year-old building on 0.48 acres at 697 Parker St. has twin 12-foot by 12-foot drive-in doors; 1,050 square feet of office space; a new shingle roof; and 600-amp electric service. It has parking for 20 vehicles.

Sentry Commercial is listing broker.

### \$795K Bristol listing

A 17,792-square-foot Bristol industrial-flex building, with potential to serve as offices, is for sale at \$795,000, brokers say.

The building that at one time housed Advanced Printing Service Inc. was originally erected on its one-acre parcel in 1964, but underwent extensive refurbishing in 2003, according to listing broker Sentry Commercial.

It has one drive-in door and 5,000 square feet of office space. Economic incentives related to the property also are available from the city of Bristol, Sentry said. ■

*Deal Watch wants to hear from you. E-mail it, along with contact information to: gseay@HartfordBusiness.com. Gregory Seay is the Hartford Business Journal News Editor.*



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from page 1

# From pickles to Pratt

has seen better days. Vacant storefronts and forlorn strip malls dot key stretches of a road that, on certain Saturdays each fall, comes alive with UConn football fans on their way to Rentschler Field.

Now, a slew of potential developments, including bids to build a casino in a shuttered movie theater and an outlet mall that has broken ground at Rentschler, along with United Technology Corp.'s \$2 billion investment to accommodate thousands of its workers and others, are casting a fresh light on Silver Lane.

The hope is, says Eileen Buckheit, East Hartford's development director, that Silver Lane's fortunes will rebound with arrival of the commercial newcomers.

"People are ready for development in East Hartford," said Buckheit, a town native who grew up with the pizza shops, supermarkets and other retail-service vendors that once dominated Silver Lane. "We had a very good year last year as far as development. We hope that will continue this year."

Buckheit was referring to last summer's commitment from the town's largest employer, Pratt & Whitney, to retain headquarters and major operations in East Hartford.

Pratt also will be allowed to use \$400 million in unused state tax credits to fund construction of a new headquarters campus at Rentschler Field. Eventually, it is envisioned that other technology driven companies and ventures would cluster around it.

Outdoor retailer Cabela's has a large store on Rentschler's grounds. Chicago developer Horizon Group Properties has broken ground next door and begun pre-leasing to retail tenants, including restaurants, for the 410,000-square-foot Outlet Shoppes at Rentschler Field, set to open in 2017.

The mall itself "will create a lot of jobs," said Horizon CEO Gary Skoien. "A lot of people who have those jobs will be from around East Hartford."

Those workers' spending power, Skoien said, will also spur demand for products and services from not just existing Silver Lane merchants, but also could stimulate newcomers.

In October, Horizon estimated the property will generate over 20 years \$405 million in sales, property, income, corporate and excise taxes. Those figures are based on the Outlet Shoppes being the premier destination for outlet shopping in the region and attracting high-profile stores to the development; Skoien said he already has high-profile tenants lined up.

Dan Matos, an East Hartford attorney turned developer who is UTC's partner in re-imagining Rentschler as a research and development/technology/retail/entertainment hub, said the town eventually will garner all of those, and that the Silver Lane corridor will thrive as a result.

"UTC's vision for Rentschler," the founder-chief of The Matos Group said, "is for a very large technology community. We think as we advance this vision for a technology community... it will attract more people to the area."

They will bring with them, Matos said, the need for restaurants, dry cleaners and other services, which in the long run, "will bring



(Clockwise from above) Artist's sketch of the Outlet Shoppes at Rentschler Field; Charter Oak Shopping Center; and shuttered Showcase Cinemas, all in the Silver Lane corridor.

back the Silver Lane corridor to its earlier successful history."

## History and lore

Craig Johnson has been an East Hartford resident and avid local-history buff for decades, moving from Manchester after he was married. Johnson recounts two bits of local lore for how Silver Lane got its name.

One is that French troops, bivouacked along what was a key road in what then was still part of the Hartford settlement, traded silver coins with local merchants before linking up with George Washington's revolutionary army in upstate New York. Another is that the artery in later years housed a number of local silversmiths. Either way, the name stuck, Johnson said.

For several generations after, Silver Lane was a farm road anchoring mostly tobacco and cucumber acreage, said Johnson, whose home is about a quarter mile from the corridor. Early in the 20th century, when entrepreneur Frederick B. Rentschler relocated his Pratt & Whitney Aircraft Co. across the river, into East Hartford, it settled on land where cukes once grew; a pickle factory was a neighbor.

World War II sparked Silver Lane's heyday, as Pratt greatly ramped up regional hiring to churn out its "Wasp" airplane engines. At its peak, Pratt employed as many as 40,000 in three shifts at its East Hartford plant, Johnson said.

The town's population, particularly in its east and south sections, swelled. Temporary housing sprouted, along with more merchants and retail-service providers. After the war, Pratt employment remained high, as flying gained popularity among business and leisure travelers. Other employers rooted along Silver Lane were lured by the town's then low taxes, Johnson said, and its accessibility to and from all corners of the state and New England.

"It was considered the crossroads of Connecticut," he said, because of its proximity to Route 2, Routes 5-15, I-91 and, by the late '60s, I-84.

Starting in the '50s, retail venues, including the Silver Lane Shopping Center, opened with an anchor supermarket. A bowling alley arrived, as did big-name restaurants like Ponderosa Steak House, Denny's and Red Lobster. By the late '70s, the most commercial

stretch of the Silver Lane right-of-way was widened to four lanes, to accommodate growing consumer and commercial traffic.

But by the mid-'80s, two events occurred that eventually sucked away much of Silver Lane's verve, observers say.

With the opening of the I-384 connector, linking I-84 to several key roadways through the state's eastern section, the on/off ramps on I-84 eastbound to/from Forbes Street were shut. Forbes Street is a key connector to Silver Lane.

Around the same time, construction got underway on the huge regional Manchester shopping mall now known as The Shoppes at Buckland Hills. That mall's debut drew many of the shoppers from East Hartford and Manchester who once frequented Silver Lane, observers say.

## Future potential

According to Matos, the Silver Lane corridor needs infrastructure improvements to bring it into the 21st century, including more sidewalks along stretches that lack them and widening or replacing ones that already exist.

The road also needs updating, with the installation of turning lanes to ease the flow of traffic in either direction, he said. Together, those improvements would run about \$3.5 million.

Connecticut taxpayers have more than a passing interest in Silver Lane's fate. The quasi-public Capital Region Development Authority (CRDA) owns the 40,642-seat Rentschler Field stadium, where UConn's home football games are played. It, too, has hosted other sports events, mainly soccer, and several concerts.

Last fall, the state Department of Transportation launched limited shuttle-bus service to four UConn games via four CTfastrak buses.

Official passenger tallies for the UConn shuttles are not yet available, but CRDA Executive Director Michael Freimuth said interest in traveling via bus to attend football games exposes the potential of Silver Lane to attract more than gamegoers, many of whom may be inclined to return to shop or dine.

"The football stadium has put the area into focus for many in the region and within the state government," Freimuth said via email. "Non-football events do generate some level of activity along Silver Lane. This has

particularly been true with the soccer events that have filled the East Hartford hotels. The trick still remains to draw more of the regular football crowd into the neighborhood as well."

The game-day shuttles served as a way to gauge ridership potential for Silver Lane and beyond, said ConnDOT transit administrator Michael Sanders. Sanders said CTfastrak plans to repeat the service this fall, possibly with more games.

Meantime, plans are in the works, he said, to soon expand CTfastrak service to other east-of-the-river venues, including Pratt, Goodwin College, Manchester Community College and Bucklands mall. Another possibility is a CTfastrak link between the UConn-Storrs campus to UConn Health Center in Farmington. Buckheit, East Hartford's development overseer, said the town hopes to eventually have a full-service CTfastrak station, and that Pratt has agreed to identify space at Rentschler for one.

West Hartford realty broker NAI Elite has a \$750,000 listing for a 28-acre parcel that TD Bank foreclosed on across from Silver Lane Shopping Center. Originally zoned for residential-commercial use, wetlands on the site limit its development potential to the Silver Lane frontage, said NAI director Hugh Schnip.

According to Schnip, NAI has fielded buyer inquiries from as far off as Boston and New York City, with the pace quickening since word spread of a possible casino at the former Showcase Cinemas site off Silver Lane. It is one of a handful in central and northern Connecticut competing for the state's third casino location, which could be decided soon.

The East Hartford casino proposal is being led by developer Anthony J. Ravosa Jr., and his Silver Lane Partners LLC, pitching an approximately \$200 million gaming venue with 2,000 slots, a 2,100-space parking garage, restaurants, bars and a dance club.

Schnip said NAI has data showing 7,700 people live in 3,000 households within one mile of the TD Bank site. Within three miles, the resident head count climbs to 61,515 in 24,543 households. Those households' annual incomes average \$66,716, he said.

"A lot of redevelopment potential there," Schip said of Silver Lane. "No doubt about it." ■



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# Gov't insists it has a role

Industry Association (CBIA) and the New England Cable & Telecommunications Association, which argue state government would be overstepping its role by competing with private-sector companies.

Advocates for the proposals, including State Comptroller Kevin Lembo, say state government has a duty to intercede when it perceives private industry has failed or not provided adequate service.

The debate on both issues raises larger questions about the role and scope of state government and whether it should dive more deeply into areas that are regulated, but largely controlled by the private sector, particularly at a time when Connecticut faces serious financial constraints.

Arguments for or against a state-run retirement plan also mirror many of the political talking points spawned during the debate over federal healthcare reform, which deeply divided the nation when it was passed in 2010, overhauling the private and public health insurance markets.

CBIA CEO Joseph Brennan, whose organization represents a wide array of Connecticut businesses, said state government should act as a facilitator or organizer, rather than a market participant.

"For the government to take another area where they're going to jump in, it just seems to ... be going in the total wrong direction," said Brennan, whose business lobbying group has been urging state government to privatize more of its services rather than expand them.

Lembo, a Democrat who previously served as the state's first Healthcare Advocate, where he fought for patients who were denied insurance claims, said his support of the high-speed Internet and public-retirement plan proposals are not grounded in a philosophy of "government can solve this."

"That's not my orientation," Lembo said. "But at the same time, I don't think anything is sacrosanct in that if a market is failing, there isn't a role for government being a sharp stick in that space."

## Retirement savings debate

Lembo and other supporters argue the retirement-planning industry is not adequately servicing certain swaths of the workforce, particularly those in lower paying jobs at small companies.

There are an estimated 600,000 workers in the state whose employers don't offer a retirement plan, and the percentage of employers nationwide participating in savings programs is lackluster.

Meantime, the U.S. Government Accountability Office said last year that 29 percent of American households aged 55 and older had neither a defined-benefit plan, such as a pension, nor savings in a 401(k) or IRA account. For those who had savings, balances averaged \$104,000 for the 55 to 64 age group.

The state has a duty, Lembo said, to address the well-documented failure of American workers to adequately save for retirement, so that the burden of supporting them doesn't eventually fall to government.

The legislature authorized a study of a public-retirement plan for private-sector workers in 2014. The Retirement Security Board (RSB), which Lembo co-chairs with Treasurer Denise Nappier, released their final report last month, recommending that all employers with five or more workers who don't sponsor a retirement plan be mandated to do so or, alternatively,



CBIA CEO Joseph Brennan (left) and state Comptroller Kevin Lembo (right) have different views on state government's involvement in private industry.

to enroll their employees in a state-created IRA plan. Non-compliers would face unspecified penalties.

The RSB said the state would need about \$1 billion in assets to make the government plan sustainable.

Opponents of a state-sponsored retirement plan point out that anyone can walk into a bank or financial services office and sign up for an IRA. Investment in financial education relaying the importance of socking away retirement funds, and other wealth-accumulating strategies, is a better long-term solution, they say.

"What they're trying to achieve is commendable," said Karen Waltemath, owner of New Milford's Financial Planning and Benefits Resources. "My No. 1 problem is it doesn't solve the problem."

Bonnie Stewart, CBIA's general counsel and vice president of government and public affairs, expressed similar reservations.

"It's not just a question of savings," Stewart said. "It's life as a whole and how people need to be aware of different options and the choices they make."

She said added costs employers would face from a public-retirement plan, including additional paperwork and other requirements, would likely result in lower salaries for workers or layoffs.

Others argue a public plan would add to the state's budget woes and hurt Connecticut's business climate by ruffling the feathers of private-sector companies in the industry.

Lembo concedes that virtually any adult can open an IRA account, but it's not typically what happens. A state-run plan would include a payroll deduction directly from workers' checks, a simple but powerful tool for boosting savings, Lembo said.

He was also explicit about the intent for the plan not to compete with private-sector providers.

"The goal isn't to have a public plan own the market," he said, adding that if the retirement plan becomes a reality, the state would likely bid out management and administration services.

## CT's Internet future

While even opponents of a public-retirement plan recognize that Connecticut residents aren't saving enough money, the broadband debate is different.

Proponents of a state and municipally-coordinated effort to expand gigabit-speed Internet say there isn't enough access to affordable high-speed Internet.

Telecom companies, led by the NECTA, wholeheartedly disagree, pointing to a December Federal Communications Commission report that said Connecticut had the second-highest Internet speeds in the country. Another study last year by content delivery network and cloud services provider Akamai ranked Connecticut's average connection speeds ninth-fastest in the country.

"The speed issue is a red herring," said NECTA CEO Paul Cianelli. "They are projecting Connecticut as a state that doesn't have adequate Internet service, when in fact we're

on the front edge of providing business and residential Internet service."

The majority of Connecticut's urban population had access to relatively fast speeds in 2014, according to the U.S. Department of Commerce. Of that population, 97 percent could access 100 megabit-per second downloads and 73 percent could access uploads at that rate.

But less than 4 percent of the urban population had access to both one-gigabit download and upload speeds, which is 10 times faster than 100 Mbps. Advocates say access to a more affordable, statewide gigabit network would serve as an economic development tool, attracting technology, bioscience and other companies using large amounts of data.

But Cianelli said local and state governments are poorly equipped to compete with private Internet providers and market demand for ultra-high-speed Internet remains low. An extensive 2014 New York Law School study detailed the fates of various government-owned networks across the country, including one in Groton, which the town sold

in 2013 at a loss of more than \$30 million.

Despite Connecticut's relatively high Internet speeds, state Consumer Counsel Elin Swanson Katz said she sees enough evidence of customers paying high prices for higher speeds to warrant government involvement.

A recent report released by the Office of Consumer Counsel's broadband office assessed Internet offerings at a handful of Connecticut businesses. For some, higher-speed infrastructure was tantalizingly close by — maybe across the street — but the cost of making that "last-mile" connection was "prohibitively high" ranging from \$10,000 to \$30,000, in addition to several thousand dollars of monthly service costs.

NECTA blasted the OCC report, saying the consultant that wrote it was not objective and only named seven specific locations where conditions were assessed.

Swanson Katz countered that the report shows a conversation about the future of high-speed Internet service in Connecticut is warranted.

"I'm hoping we can put the idea that everything is fine behind us," she said.

She said broadband advocates are hoping the legislature will consider bonding up to \$20 million for a high-speed Internet pilot program to demonstrate that a multi-town partnership with matching local and corporate funds, could work.

Swanson Katz said the pilot could be a "supporting actor" to the CT Gig Project, which has been working since 2014 to bring about statewide gigabit access.

The pilot would likely include West Hartford and New Haven, which were founding members of the gigabit coalition in 2014. Since then, the coalition has been rounding up towns that might be interested in an eventual joint RFP to build out gigabit-speed infrastructure on a larger scale.

It's not exactly clear whether there will be legislative or executive branch support this year for the broadband or public-retirement plan proposals, particularly at a time when the state is confronting billion-dollar deficits in the years ahead.

Gov. Dannel Malloy hasn't publicly committed to either idea, and if his recent budget proposal is any indicator, he may not support the state's involvement in the CT Gig coalition. The proposal calls for cutting the OCC broadband office's \$307,000 in funding next year.

Swanson Katz said such a cut would hurt OCC's ability to continue to study Connecticut's Internet climate with outside experts. ■

► 'I don't think anything is sacrosanct in that if a market is failing, there isn't a role for government being a sharp stick in that space.'

Kevin Lembo, State Comptroller



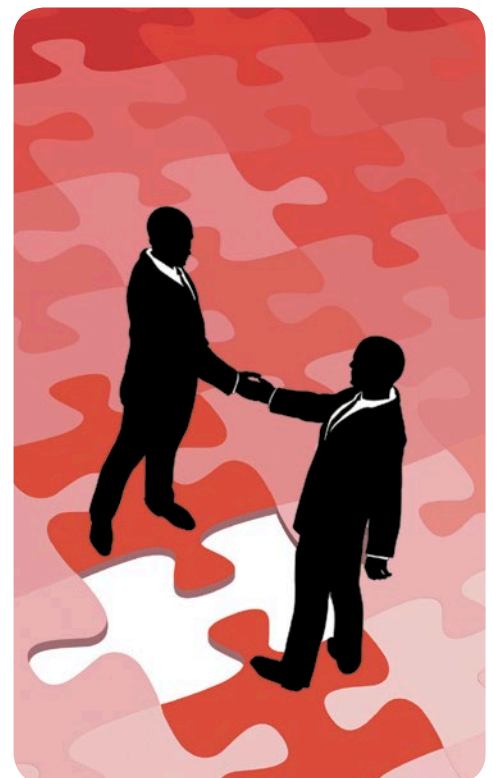
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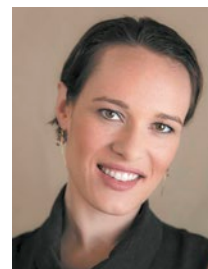
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Joseph Valvano



Amanda Asman



Don Bates



Mark DuPre

### Hinckley Allen promotes one to partner in Hartford office

Law firm Hinckley Allen promoted **David DeBassio** to partner in its Hartford office.

DeBassio focuses on litigation and represents clients in state and federal courts, as well as alternative dispute resolution (both mediation and arbitration) in a variety of civil and criminal matters, including disputes related to commercial leases, landlord-tenant agreements, commercial and residential construction projects, and shareholders.

### Northstar Wealth Partners names chief investment officer

Northstar Wealth Partners, a financial and wealth management firm in West Hartford, has appointed **Michael Sheldon** chief investment officer.

His responsibilities include efficient investment design, customized plan development and integrated implementation.

Prior to joining Northstar, Sheldon was vice president, chief market strategist for Westport-based RDM Financial Group. In that role, he was responsible for actively managing the asset allocation process, due diligence oversight and mutual fund selection for a multifaceted financial services operation.

### Webster Bank names senior vice president

Waterbury's Webster Bank has named **Jason Soto** as senior vice president, senior credit executive for the commercial bank's middle market lending business. Soto is responsible for managing the credit approval process and overall credit risk within Webster's middle-market unit.

Soto has 20 years of credit and financial services experience, most recently with GE Capital, where he spent 16 years and held roles including chief credit officer for its corporate finance division and managing director within its media, communication and entertainment division.

### NRT names president of Coldwell Banker Residential Brokerage in CT

Residential real estate brokerage company NRT LLC announced that **Joseph Valvano** has been promoted to president of NRT's Coldwell Banker Residential Brokerage in Connecticut and Westchester County, N.Y.

Valvano will lead the company's sales operations and business development, and oversee the daily operations of its 51 real estate offices and more than 2,200 affiliated sales associates and employees throughout Connecticut and Westchester County.

Valvano most recently served as the managing broker of the Greenwich and Old Greenwich offices of Coldwell Banker Residential Brokerage in Connecticut and Westchester County, overseeing more than 200 affiliated sales associates.

### Lyman Real Estate Brokerage & Development adds agent

Westbrook-based Lyman Real Estate Brokerage & Development announced that **Amanda Asman** has joined the firm as an agent. She is trained in commercial real estate and is a Certified Commercial Investment Member.

Asman was previously with the Coldwell Banker office in Old Lyme, where she worked as a residential broker.

### Bank of America Merrill Lynch names CT credit products officer

Bank of America Merrill Lynch recently promoted **Don Bates** to credit products officer for Connecticut from his most recent role as senior portfolio management officer. He will continue to manage a portfolio of credit-centric clients with this new title.

Bates joined Bank of America's predecessor bank in 2000 and has gained responsibility within the bank's credit organization. He is a senior vice president at the bank.

### STVIDPM promotes Hartford executive to VP

STVIDPM, which is a provider of construction management, architectural, planning, engineering, and environmental services, has promoted architect **Mark DuPre** from project executive to vice president.

DuPre is a 10-year veteran of STVIDPM in Hartford, with more than 25 years of experience in the design, construction and healthcare industries. He also teaches infection control risk assessment and mitigation for the Construction Institute.

### Hartford Foundation for Public Giving appoints board members

The MetroHartford Alliance has appointed its president and CEO, **Oz Griebel**, to the board of directors of the Hartford Foundation for Public Giving — the community foundation for the 29-town Greater Hartford region. The MetroHartford Alliance is one of the foundation's six outside appointing authorities.

In other board appointments, **Yvette Meléndez** was re-elected as chair, **JoAnn Price** was elected vice chair and **Robert B. Goldfarb** was re-elected treasurer.

Meléndez, who joined the board in 2005, is vice president for government and community alliances for Hartford Healthcare and Hartford Hospital. Price joined the board in 2010 and is co-founder and managing partner of Fairview Capital Partners. Goldfarb joined the board in 2007 and is president of HRW Resources Inc.

### Clinical, research faculty join UConn Health

UConn Health announced the addition of six new clinical and research faculty: **Dr. Guoyang Luo**, **Dr. Surita Rao** and **Amanda Durante** on the clinical side and **Kepeng Wang**, **Sivapriya Kailasan Vanaja** and **Beiyang Zhou** have joined as researchers in the Department of Immunology.

Luo has joined UConn Health as director of the Division of Maternal-Fetal Medicine. He comes to UConn from Danbury Hospital.

Rao, a member of the faculty since 2008, brings her expertise in addiction psychiatry and mood and anxiety disorders to the UConn Health psychiatry practice in Farmington. She most recently served as medical director of the Whiting Forensic Division of the Connecticut Valley Hospital.

Durante brings her research expertise in infectious disease epidemiology to UConn Health from the New Haven Health Department.

Wang joins UConn Health from the University of California, San Diego. Wang's research focuses on the role of inflammation and immunity in cancer development.

Vanaja's research focuses on innate immunity and host-pathogen interactions. Zhou's research interests are in diabetes, metabolism and hematology.

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<b>Total Employees</b>	NA	NA
<b>Total Assets</b>	\$5,210,171	\$5,256,794
<b>Total Liabilities</b>	\$522,207	\$528,872

##### REVENUES

<b>Contributions &amp; Grants</b>	\$3,819,621	\$3,912,810
<b>Program Service Revenue</b>	\$170,900	\$183,783
<b>Investment Income</b>	\$3,548	\$3,311
<b>Other</b>	\$17,465	\$10,906
<b>TOTAL</b>	<b>\$4,011,534</b>	<b>\$4,110,810</b>

##### EXPENSES

<b>Grants</b>	\$0	\$0
<b>Member Benefits</b>	\$0	\$0
<b>Salaries/Employee Benefits</b>	\$2,100,191	\$2,371,625
<b>Fundraising Fees</b>	\$0	\$0
<b>Other</b>	\$1,622,371	\$1,699,227
<b>TOTAL</b>	<b>\$3,722,562</b>	<b>\$4,070,852</b>
<b>MARGIN</b>	<b>\$288,972</b>	<b>\$39,958</b>

##### TOP PAID EXECUTIVES (FY 2014)

	Base Salary	Total Compensation & Benefits
<b>R. Nelson "Oz" Griebel</b> , President & CEO	\$363,853	\$384,008
<b>Nancy Wheeler</b> , VP & Corporate Sec.	\$143,946	\$154,773
<b>Susan Winkler</b> , Ex. Dir. Insurance & Finance Cluster	\$133,003	\$154,763

SOURCE: GUIDESTAR IRS 990 TAX FORM

A **\$1.5 million** grant from the state will make it possible for Canton nonprofit **Favarh** to construct a new building to support people with intellectual and developmental disabilities whose support needs are severely compounded by physical and/or medical complications.

The \$1.5 million grant, with a 25 percent match by Favarh, will allow for the construction of the first of two 7,500-square-foot, single-story buildings across the street from Favarh's Canton headquarters on Commerce Drive.

The building will be used to provide day activities and community excursions for Favarh's life enrichment program for people with intellectual and developmental disabilities, as well as significant physical and medical needs.

There are currently 24 people who attend a life enrichment program in Simsbury who will be relocated to this new facility.

In addition to relocating the Simsbury program, Favarh will also relocate its transportation office from Canton Springs Road to the new building. Favarh's fleet of 70 small buses and vans that provide door-to-door transportation to its clients will be parked on the property.

Detailed planning for the new building is getting underway immediately. Construction is expected to take about two years.

The Boys & Girls Club of Bristol Family Center was recently awarded a **\$12,500**

Gateway to Impact Award from the **Boys & Girls Clubs of America**. The award recognizes Clubs that have made outstanding advances in the number of children participating in programs, in average daily attendance and capacity utilization.

The **American Savings Foundation** announced a **\$12,500** general operations grant to **Workforce Solutions** Collaborative of Metro Hartford. Workforce Solutions supports three partnerships in growing industries — health care, advanced manufacturing, and transportation, distribution and logistics.

**T.L. Cannon Cos.**, the franchisee for 62 Applebee's Neighborhood Grill & Bar restaurants, provided more than **\$2.64 million** in fundraising and in-kind support to community nonprofits and organizations in 2015. Restaurants in Connecticut raised more than **\$265,000** for their respective organizations.

**American Eagle Financial Credit Union** presented the **United Way of Central and Northeastern Connecticut** with a donation of **\$34,933** as part of the credit union's annual fundraising campaign.

The donation comprised \$18,371 that employees pledged, an \$8,846 grant from American Eagle's Fund at the Hartford Foundation for Public Giving, and \$7,716 that was raised through the credit union's "Wear Jeans to Work on Friday" campaign.

## Summer, Fall, Winter, Spring

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Land area (sq. miles)	34
Pop./sq. mile (2011)	457
Median age (2011)	40
Households (2011)	6,094
Median HH Inc. (2011)	\$84,934

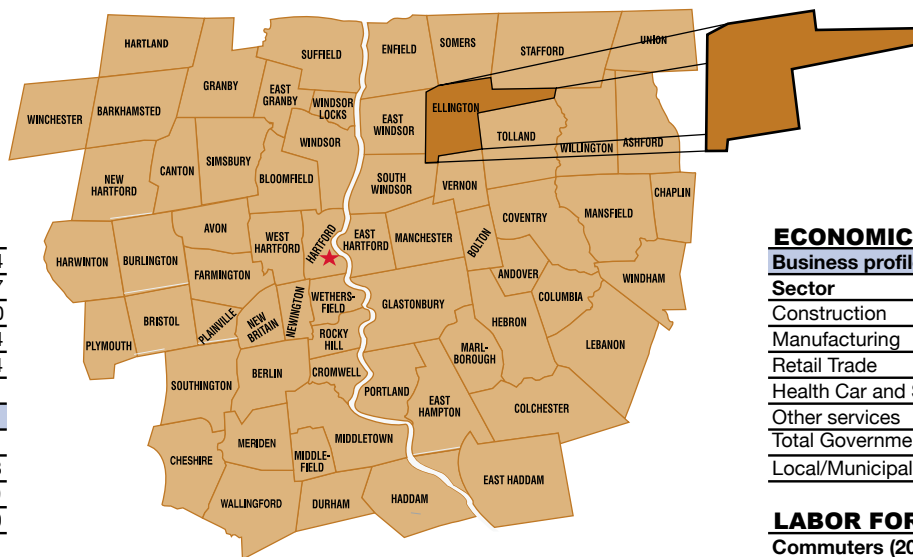
Population (2012)	
2000	12,921
2010	15,228
2012	15,549
2020	18,020

White	15,024
Black	90
Asian Pacific	276
Native American	0
Other/Multi-race	159
Hispanic	151

Housing stock (2012)	
Existing units (total)	6,543
% single unit	68.0%
New permits auth. (2012)	36
as % existing units	0.55%
Demolitions (2012)	0
Residential sales (2011)	66
Median price	\$282,250

Country Pure Foods Inc
Big Y World Class Market
Ellington High School
Windemere School
Bestech Inc of Connecticut

Source: Connecticut Economic Resource Center, [www.cerc.com](http://www.cerc.com)



Persons age 25 or older	Town %	State %	
High school graduate	2,577	25%	28%
Associate's Degree	1,180	11%	7%
Bachelor's or more	3,920	37%	36%

Government form	Selectman-Town Meeting
Total revenue (2012)	\$50,471,837
Per capita tax (2012)	\$2,208
as % of state average	85.5%
Total expenditures (2012)	\$44,844,182
Total indebtedness (2012)	\$12,375,344
as % of expenditures	25.3%
per capita	\$796
as % of state average	35.3%
Annual debt service (2012)	\$2,270,638
as % of expenditures	4.6%
Equalized net grand list (2010)	\$1,775,579,566
per capita	\$114,193
as % of state average	79%

**Town Hall: 55 Main Street  
Ellington, CT 06029  
(860) 870-3105**

Business profile (2013)		
Sector	Units	Employment
Construction	49	182
Manufacturing	24	516
Retail Trade	35	625
Health Car and Social Assistance	26	196
Other services	27	277
Total Government	15	640
Local/Municipal Government	13	622

Commuters (2011)			
Commuters into town from:			
Ellington	816	Manchester	104
Vernon	327	South Windsor	87
Enfield	139	Somers	78
Tolland	138	East Hartford	60
Stafford	116		

<b>Labor Force (Residence)</b>	9,362
Employed	8,801
Unemployed	561
Unemployment Rate	6.0%

# of units	322
Total Employment	3,293
Manufacturing Employment	516

Company	Amount	% of Net
Autumn Chase LLC	\$22.7M	1.8%
Deer Valley LLC	\$21.8M	1.7%
Connecticut Water Company	\$10.5M	0.8%
Cornerstone Ellington LLC	\$10.5M	0.8%
Connecticut Light & Power	\$9.3M	0.7%

February 22, 2016 • HARTFORD BUSINESS JOURNAL 15



EDITORIAL

# Malloy's budget offers Republicans chance to lead

**R**epublican leadership has long been at odds with Gov. Dannel P. Malloy's handling of state finances, but Connecticut's minority party would be wise to unite with the Democratic governor on his \$19.8 billion fiscal 2016 budget proposal that reduces spending by \$570 million.

Instead of complaining or gloating that Malloy stole some of their budget-cutting ideas, which have been proposed for years to deal with state's chronic deficits, Republican legislative leaders would be smarter to declare victory, embrace the governor's austere budget (potentially with some minor changes), and try to gain enough Democratic votes to make it reality.

Indeed, Malloy's budget embraces a new economic reality — that Republicans have said existed for years — in which state tax revenues and economic growth rates are no longer keeping pace with government spending.

Although a minority in both the House and Senate, Republicans have, according to one political observer, enough legislative seats to sustain any Democratic veto override of Malloy's budget plan. That means Malloy could use Republican support to continually veto Democratic budgets until he gets one that he wants.

Republican support would put pressure on Democratic legislators to pass something close to Malloy's budget, and pressure Malloy to stick to his original plan.

Malloy's veto power and the GOP's ability to sustain it create potentially a powerful coalition that could pass a budget that begins to transform government. It may be the most leverage Republicans have had on the budgeting process since M. Jodi Rell was governor.

Election-year politics often bring gridlock to the State Capitol, as lawmakers try to sidestep controversial bills and policies to preserve their November electability. Unfortunately, Connecticut's fiscal woes are so grave that lawmakers are being forced to consider major spending cuts or tax increases to balance future year budgets; failing to implement changes risks drawing even greater ire from the electorate.

It's not yet clear how Democratic legislators will ultimately respond to Malloy's budget proposal. But with the governor embracing a new economic reality, the time is now for the state GOP to help build a majority coalition behind it.

That would only strengthen their chances at the ballot box in November. Let's see if Malloy and Republican leaders can put politics aside and pass a budget they largely agree on. ■

## Municipalities must take a haircut

Connecticut's cities and towns are decrying \$50 million in state budget cuts to discretionary municipal aid they say will lead to increased property taxes for businesses and residents.

While we're sensitive to the notion of higher property taxes and the restraints municipalities have in raising new revenues, it's time for cities and towns to share in Connecticut's lean-budget era. Indeed, municipalities have largely been spared from state budget cuts the past six fiscal years, while state lawmakers have enacted widespread tax increases and spending cuts to various parts of state government.

Gov. Dannel P. Malloy is asking municipalities to take a \$50 million haircut, while promising to maintain local education spending. That doesn't seem completely unfair and shifts the onus on cities and towns to tighten their belts.

This also provides an opportunity for the state to continue to pressure municipalities to regionalize their services.

We aren't accusing towns and cities of being financially irresponsible, but they must share in the pain. And they shouldn't resort to property tax increases as their first line of defense against funding cuts. ■

OTHER VOICES

# The 'skinny' behind those thin mints

By Mary Barneby

**I**t won't be long before you will see a Girl Scout Troop at your local supermarket asking you to support her troop and the Girl Scouts by buying Girl Scout cookies. In recent years during cookie sales, popular flavors like thin mints have out-performed top national cookies including Oreos. These tasty indulgences have delighted us since 1936, and Girl Scouts all over the U.S. are responsible for selling nearly 200 million boxes by going door to door, person to person, and now, even online through their Digital Cookie app.



Mary Barneby

As you are buying your cookies you may not realize all the deep, social good they are doing. Let's start with the girls. Ask any woman who has been a Girl Scout and she will tell you that selling Girl Scout cookies was not only fun, but helped build her courage and confidence. She will tell you that it encouraged goal setting, decision making, handling money responsibly, helped her learn to deal with the public, and also how to embrace fair business practices (e.g., how do you handle the unhappy customer who returns a half-eaten box of crushed Trefoils?). Many successful women business owners will tell you they got their entrepreneurial spark selling Girl Scout cookies.

What she may not have shared with you is all the good that selling cookies did for her troop and the community. Each year, an estimated \$100 million to \$140 million goes back to the Girl Scouts all over the U.S. who sold cookies. In Connecticut, the number that is earned and returned is just under \$2 million. Our girls use these funds for community service projects, to save for fun and educational troop

experiences and outings, and to provide funding for other girls who otherwise can't afford to be Girl Scouts. And for those Connecticut customers who so choose, more than 125,000 boxes of cookies every year are donated to our service men and women overseas and at home through our Cookies for Heroes Program.

Consider Eliana, a Cadette Girl Scout in Madison. Eliana has been saving her cookie earnings for a few years to host a free special movie event at a local cinema for girls in her surrounding communities. Modest donations will be suggested at the event and the proceeds will go to help buy pajamas for residents at a homeless shelter in New Haven. With 35,000 Girl Scouts in Connecticut and almost \$2 million in cookie proceeds earned by the girls — that's large-scale social enterprise.

For adult Girl Scout volunteers, the cookie program helps them to develop and build important skills. I remember my then stay-at-home mom served as our "Cookie Mom" for my troop in Bay Ridge, Brooklyn decades ago. Mom had to develop business, sales leadership, and organiza-

tional skills handling a myriad of order cards and balancing the "books." When we were older, she went on to be a successful floor supervisor in a large retail store.

And finally, the cookies do a world of good for the Girl Scout organization itself. The proceeds provide us the ability to work and live our mission. In addition to our iconic and confidence-building outdoor programming for girls, we offer relevant programs that address key issues confronting today's

girls — physical and emotional health, financial literacy, anti-bullying, and STEM.

So, the next time you see a girl outside the Stop and Shop selling Girl Scout cookies, stop and ask her why she is motivated to sell cookies. Help her to live her dream and reach her goals. And while you are at it, enjoy indulging. You've earned it. ■

*Mary Barneby is the CEO of the Girl Scouts of Connecticut.*

► Each year, an estimated \$100 million to \$140 million goes back to the Girl Scouts all over the U.S. who sold cookies. In Connecticut, the number that is earned and returned is just under \$2 million.

## HARTFORDBUSINESS.COM POLL

Should CT establish a state-run 401(k) plan?

- ☐ Yes  
☐ No

To vote, go online to [HartfordBusiness.com](http://HartfordBusiness.com).

**Last week's poll results:**  
Should the state outsource more services to the private, nonprofit sectors?

**80% Yes**  
**20% No**

## Send Us Your Letters

The Hartford Business Journal welcomes letters to the editor and guest commentaries for our opinion pages. Electronic submissions are preferred and welcome at: [editor@HartfordBusiness.com](mailto:editor@HartfordBusiness.com). Or you may fax submissions to Editor, Hartford Business Journal, at (860) 570-2493.



## LETTER TO THE EDITOR

### International recruitment worrisome trend

A Feb. 8 article in the Hartford Business Journal ("CT Innovations looks beyond U.S. for investments") about Connecticut Innovations' hopes of recruiting international companies to Connecticut through equity or debt awards was a little disturbing to me.

I understand Connecticut needs more businesses, but I object to having the state (the taxpayers) pay for adding more competition to companies that are already here, paying taxes, hiring employees, and being generous to our communities.

Those who have been in business for several years could have a competitor brought in with state provided funds to help them eat into our sales.

I am sure other countries do not look outside of their borders to bring in competitors and in addition give them assistance. I have looked and not found one.

States started to offer financial incentives to companies several years ago, and it has become a standard way of doing business since then, with states not offering such deals leaving themselves at a disadvantage. I am not sure how effective this is over the long term.

I do not think states are qualified to determine which businesses are worthwhile to invest in. This is especially true for startups and companies that plan to expand. If these companies cannot obtain commercial lending, then they are at risk for staying in business.

I think true entrepreneurs should be encouraged and supported in some way. They must have skin in the game and have leveraged their finances and any other sources before getting help from the state. The U.S. Small Business Administration is a great way to finance a company and we used it early in our history.

Over the past 30 years, we have built a solid company respected within our industry and by our customers without resorting to government help, with the exception of the SBA.

Does it make sense for the state to loan or give money to companies that cannot get financing at rates lower than banks offer? Let's make the state business friendly, help keep our businesses, and not look at us as the bad guys.

Frustrated,  
**Charlie Sears, President,**  
**Dri-Air Industries Inc., East Windsor**

## EXPERTS CORNER

# Leveraging technology as a competitive advantage

By Carlos Perez

A common trend we find with our customers is their need to cut costs to remain competitive. Technology can and is a catalyst for cutting costs, but it is time to stop looking at technology as merely an operational expense and see it as a competitive advantage.

With the advances in technology and the evolution of IT, many large corporations are fundamentally shifting their view of IT as a way to gain market share, launch competitive products and enhance their services. For small businesses, these advancements are great news as they can often realize the same benefits of IT as their large business counterparts.

At the center of this fundamental shift in IT are mobile and cloud-based technologies. Mobile devices already play a significant role in our everyday lives, but they should be playing a stronger role in your business. Businesses are looking to have a mobile strategy that could give employees secure access to their business data, apps and productivity suites, regardless of where they are located.

The ability of an employee to respond to an email from a lead, or access a file and deliver a proposal in a timely fashion, can be the difference between winning the business or not. Thus, the business with a mobile strategy is at a significant advantage for landing that new account or

retaining an existing one.

This advantage is fueled by the emergence of cloud technologies. More and more customers are beginning to see the value of cloud services and how they can not only support an effective mobile/digital strategy but modernize operational technology.

Some of the biggest, recent success stories of where mobile and cloud-based technologies provided a significant competitive advantage and created a new marketplace include car services like Uber and Lyft. These companies leveraged technology to enhance and revolutionize the outdated concept of taxi services. The result is an efficient business model that meets the needs of today's mobile and connected consumer.

Michael Porter from the Harvard Business Review says "new technology changes the nature of competition," by: changing industry structure and, in so doing, altering the rules of competition; creating competitive advantage by giving companies new ways to outperform their rivals; and spawning whole new businesses, often from within a company's existing operations.

These are only a few reasons why any business owner should use technology to their advantage. If you're looking for that competitive edge, here are a few tips to get you started: Identify areas of your business that could potentially benefit from these strategies; insist on having a mobile and cloud strategy; apply these strategies to employee's day-to-day workflow. ■

*Carlos Perez is a principal at Hartford-based Perez Technology Group.*



Carlos Perez

## BIZ BOOKS

# 100 basic ideas to run a successful business

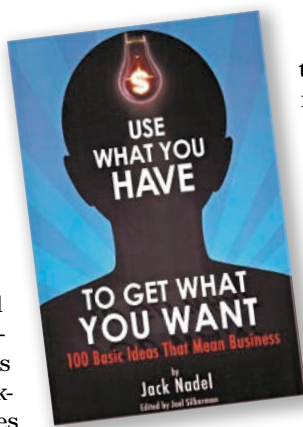
**"Use What You Have to Get What You Want: 100 Basic Ideas That Mean Business"**

by Jack Nadel (JNJ Publisher, \$12.95).

Nadel, now 92 years young, grew his sales and advertising promotion business into a global firm over six decades of boom-and-bust economies and changing national and international political landscapes. His business grew because he always focuses on what he has, not what he lacks. His 100 basic ideas come from his successes — and what he learned from his failures. Here are my favorites:

4. **"The 3 R's for successful businesses are: relationships, results and rewards."** Transactions deal only with today. Relationships think of today's deal as tomorrow's table setter. Working together always produces better products, services and profits because two-perspective input leads to continuous improvement.

10. **"Scale your business plan to fit your ability to finance it. If funds are limited, take it in stages."** Too many entrepreneurs try to do too much too soon. If you grow in stages, you develop a track record that makes it easier to finance the next stage. You'll get more favorable terms, too.



Jim Pawlak

► **If you can't explain your product or service in 30 seconds, you probably can't sell it.**

18. **"Subcontracting is the cheapest form of manufacturing."** Someone somewhere has the right plant and equipment to make your product. That someone also has knowledge that you don't have. You gain production expertise and a finished-cost contract, which makes profits more predictable.

22. **"If you can't explain your product or service in 30 seconds, you probably can't sell it."** Complexity and misunderstanding are unrivaled siblings. Keep it simple when pitching a customer, investor or lender.

24. **"Your business should be market driven — not product driven."** Markets shift; new markets spring up. Pushing what you want to sell creates pushback, not sales.

30. **"Perceived value is what sells**

**— real value is what repeats."** You're better off under-promising and over-delivering.

36. **"The marketing program that worked in the past may not fly today."** Products and concepts evolve. "If you are not current, you are extinct."

44. **"Always confirm your agreements in writing."** Memories fade. You can always use a document to point out what the parties agreed to do. Also, handshakes usually don't work when tested in court.

50. **"Don't let your ego get in the way."** The smartest person in the room knows that "they don't know what they don't know." Presumption of knowledge often oversteps capability.

56. **"A good accountant is not just a scorekeeper."** The bigger the business, the more complex its financial issues. A good accountant keeps you on the right side of your bank and creditors. Accountants have specialties; so you may need more than one good accountant.

60. **"The chief function of your**

**attorney is to protect and advise."** He/she wants to keep you out of trouble, not bail you out of it. Spending a few bucks to get legal input before a decision is made is far cheaper than the cost of litigation.

66. **"The right place to manufacture is where you get the best quality at the lowest price."** While "Made in the USA" may be politically correct, "bang for the buck" opens consumers' wallets.

73. **"Trust your gut."** If you have butterflies about a deal or course of action, it doesn't matter what the numbers and your advisors say. Butterflies mean you're not "all in." If you're not all in, you won't go all out.

81. **"Truly understanding the problem is halfway to the solution."** Define the real issue. Focusing on the effects, rather than the cause(s) wastes time and money. Also, fix it right; a Band-Aid never solves a problem. ■

*Jim Pawlak is a nationally syndicated book reviewer.*



## ACCOLADES & MORE



Associated Construction and A.P. Construction LLC workers and subcontractors (shown above) recently won Merit Awards.

### OF NOTE

#### ASSOCIATED BUILDERS AND CONTRACTORS OF CT HONORS LOCAL CONSTRUCTION FIRMS

Associated Builders and Contractors of Connecticut recently hosted its 14th annual Excellence in Construction awards ceremony with nearly 700 professionals from the industry in attendance. The event honored construction companies and subcontractors that performed work on outstanding construction projects completed as of Oct. 2015.

Among the winners were: KBE Building Corp. and QSR Steel Corp., which won Best of the Best safety awards; Marcum LLP, Associate Member of the Year; United Steel Inc., Specialty Contractor of the Year; Modern Mechanical Systems Inc., Contractor of the Year; C.E. Floyd Co. Inc., Cianbro Corp., KBE Building Corp., Viking Construction Inc., each won Excellence in Construction awards; and Associated Construction, A.P. Construction LLC, Electrical Contractors Inc., The Middlesex Corp., and United Steel Inc., received Merit Awards.

...

#### STEVENS NAMED PRESIDENT OF CT SOCIETY OF ASSOCIATION EXECUTIVES



Lisa Stevens

Lisa Stevens of S&S Management Services in Bloomfield was elected president of the Connecticut Society of Association Executives (CSAE).

Stevens, an association executive for S&S Management Services, previously served as vice president of CSAE, which provides professional development, educational and networking opportunities to strengthen the work of association executives.

...

#### STERLING MOVING AND STORAGE'S RYAN RANKED AMONG TOP U.S. SALESPEOPLE



Paul Ryan

Professional moving company North American Van Lines announced that Paul Ryan of Suffield, a salesperson for Bozrah-based Sterling Moving and Storage, achieved first place in national rankings for the company's Top 200 Consumer Salespeople in 2015.

Ryan sold over 300 relocations in 2015 — more than a 40 percent increase in sales over 2014. Ryan will be honored at the North American's PSA & PRO Sales Conference.

**Please Note:** All electronic submissions for Accolades should be sent to [news@HartfordBusiness.com](mailto:news@HartfordBusiness.com). For more information about the Hartford Business Journal's Accolades Page, please visit [www.HartfordBusiness.com](http://www.HartfordBusiness.com).

## FARMINGTON BANK DONATES THOUSANDS OF DIAPERS TO HELP FAMILIES IN NEED



► The Farmington Bank Community Foundation recently donated 46,000 diapers to more than 25 social-service agencies, food pantries and local towns' human services departments in Greater Hartford and western Massachusetts. Over 50 Farmington Bank employees used personal cars, SUVs and trucks to load and deliver 650 cases of diapers worth \$11,000. Pictured (from left) are: Farmington Bank Chairman, President and CEO, John J. Patrick, Jr.; Gifts of Love Avon Executive Director Diana Goode; and Farmington Bank's Stacey Uccello, Heather Piteo and Dena Martinelli.

## URBAN ENGINEERS WINS LOCAL ENGINEERING AWARD



► Urban Engineers Inc. and the city of New Britain won the 2016 Engineering Excellence Award from the American Council of Engineering Companies of Connecticut for the Complete Streets Master Plan for downtown New Britain. New Britain is reinventing its downtown in conjunction with CTfastrak, the state's rapid transit bus system. Pictured (from left) are: Mark Kinnee, Urban Engineers; Michael Cegan, Richter & Cegan Inc.; Robert Talbot, Urban Engineers; Erika Rush, Urban Engineers; Robert Trotter, city of New Britain; CJ Gandza, city of New Britain; and Jason Cardinal, Urban Engineers.

## NUTMEG BIG BROTHERS BIG SISTERS CELEBRATES 50TH ANNIVERSARY



► Hartford nonprofit Nutmeg Big Brothers Big Sisters recently celebrated its 50th Anniversary in Connecticut with an event held at the Connecticut Historical Society in Hartford. Corporate Champions plaques were presented to 34 state businesses that have provided ongoing financial support and counsel to Nutmeg during its half century of serving children in need. One of the companies recognized was Aetna. Pictured (from left) are: Andy Fleischmann, president and CEO of Nutmeg Big Brothers Big Sisters; and Dr. Garth Graham, president of the Aetna Foundation.



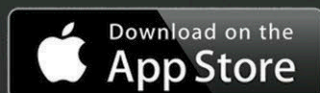
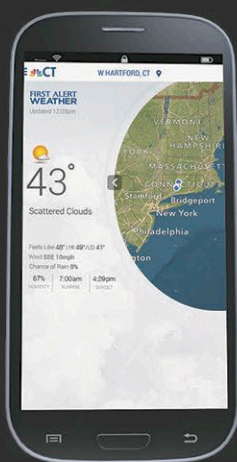


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